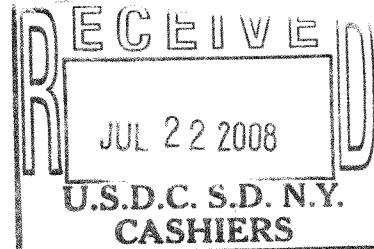


**JUDGE CASTEL****08 CV 6506**

Michael J. Frevola  
 Christopher R. Nolan  
 Lissa D. Schaupp  
 HOLLAND & KNIGHT LLP  
 195 Broadway  
 New York, NY 10007-3189  
 (212) 513-3200

ATTORNEYS FOR PLAINTIFF  
 BULKHANDLING HANDYMAX AS



UNITED STATES DISTRICT COURT  
 SOUTHERN DISTRICT OF NEW YORK

BULKHANDLING HANDYMAX AS,

Plaintiff,

-against-

ATLANTIC HELLAS MARITIME COMPANY LTD. a/k/a ATLANTIC BULK CARRIERS LTD. a/k/a ATLANTIC BULK CARRIERS MANAGEMENT LTD.,

Defendant.

08 Civ. \_\_\_\_\_

**VERIFIED**  
**COMPLAINT**

Plaintiff, Bulkhandling Handymax AS ("Bulkhandling"), by and through its attorneys, Holland & Knight LLP, for its verified complaint against Atlantic Hellas Maritime Company Ltd. ("Atlantic Hellas") a/k/a Atlantic Bulk Carriers Ltd. ("ABC") a/k/a Atlantic Bulk Carriers Management Ltd. ("ABC Management") (collectively "Defendants") alleges, upon information and belief, as follows:

1. This is a case of admiralty and maritime jurisdiction as hereinafter more fully appears and is a maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure.

2. At all times material herein, plaintiff Bulkhandling was and is a business entity organized and existing under the laws of the Norway and maintains a place of business at Postboks 182, Skøyen NO-1212, Oslo, Norway.

3. Upon information and belief, at all times material herein, defendant Atlantic Hellas is and was a business entity organized and existing under the laws of a foreign state with an address care of Atlantic Bulk Carriers Ltd., 41, Akti Miaouli, GR-18535 Piraeus, Greece.

4. Upon information and belief, at all times material herein, Defendant ABC is and was a business entity organized and existing under the laws of a foreign state a principal place of business at 41, Akti Miaouli, GR-18535 Piraeus, Greece.

5. Upon information and belief, at all times material herein, Defendant ABC Management is and was a business entity organized and existing under the laws of a foreign state with a principal place of business at 41, Akti Miaouli, GR-18535 Piraeus, Greece.

6. On or about May 30, 2008, the parties entered into a time charter party whereby Bulkhandling as Owner agreed to let and Atlantic Hellas as Charterer agreed to hire the M/V SPAR TOPAZ ("Vessel"), under an amended New York Produce Exchange ("NYPE") form (the "Charter"), which was memorialized via a fixture recap dated June 2, 2008. A true and correct copy of the fixture recap is attached hereto as Exhibit 1.

7. The Charter included the standard NYPE charter party terms with logical amendments plus additional rider clauses as incorporated from a previous charter for the M/V NAVIOS APOLLAN, dated March 5, 2008.

8. Under the terms of the Charter, Bulkhandling is entitled to hire in the amount of US\$87,000 per day, payable fifteen (15) days in advance.

9. Bulkhandling issued a hire statement dated July 9, 2008 in the amount of US\$564,438.78, which Atlantic Hellas has failed to pay in breach of its absolute duty under the Charter to do so. A true and correct copy of the July 9, 2008 hire statement is attached hereto as Exhibit 2.

10. Therefore, Bulkhandling has a claim against Atlantic Hellas for outstanding hire due in the amount of US\$564,438.78.

11. The terms of the Charter call for arbitration in London and the application of English law. Bulkhandling intends to commence arbitration in London in the near future.

12. While all disputes arising out of the Charter are to be arbitrated in London, the action herein is submitted in accordance with Rule B of the Supplemental Rules of Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure as well as 9 U.S.C. §8, is not and cannot be considered a waiver of the Charter's arbitration clause.

13. Under English law and in London arbitration, charter party awards regularly include costs, including a reasonable allowance for attorney's fees.

14. Upon information and belief it will take two years to arbitrate this dispute to conclusion, resulting in the following estimated interest and attorneys' fees and costs.

Interest: \$ 56,443.88 (\$564,438.78 x 0.05/year x 2 years)

Attorneys' fees \$ 75,000.00

Total Principal Claim: \$564,438.78

Total Sought: **\$695,882.66**

#### **Interconnectedness Between Atlantic Hellas, ABC and ABC Management**

15. Upon information and belief, Atlantic Hellas is also known as and/or does business as ABC and/or ABC Management.

16. Alternatively, Atlantic Hellas, ABC, and ABC Management are so interconnected that this Court should disregard their corporate forms.

17. Atlantic Hellas, ABC, and ABC Management all have the same address at 41, Akti Miaouli, GR-18535 Piraeus, Greece. Atlantic Hellas' address is "care of" ABC, whereas ABC Management simply uses the same address.

18. In addition, ABC Management pays the debts of Atlantic Hellas as if they were its own. By way of example, on or about July 10, 2008, ABC Management paid US\$833,755.95 to Bulkhandling for hire owed under the Charter. A true and correct copy of the documents evidencing payment by ABC Management under the Charter are annexed hereto as Exhibit 3.

19. Based on the preceding, Atlantic Hellas, ABC, and ABC Management are alter egos, have commingled funds, and/or are so interconnected that this Court should disregard their corporate forms and treat them as one and the same.

20. Defendants are not found within the Southern District of New York but does have assets, good or chattels within the jurisdiction, to wit: funds or accounts held in the name(s) of Atlantic Hellas Maritime Company Ltd., Atlantic Bulk Carriers Ltd., and/or Atlantic Bulk

Carriers Management Ltd. with, upon information and belief, the following financial institutions: Bank of America, N.A.; The Bank of New York; Citibank, N.A.; Deutsche Bank Trust Company Americas; HSBC Bank USA, N.A.; JPMorgan Chase Bank, N.A.; UBS AG; Wachovia Bank, N.A.; Société Générale; Standard Chartered Bank; BNP Paribas; Calyon Investment Bank; American Express Bank; Commerzbank; ABN Amro Bank; Bank Leumi USA; Banco Popular; or any other financial institution within the Southern District of New York.

**WHEREFORE**, Bulkhandling Handimax AS prays:

1. That a summons with process of attachment and garnishment may issue against the defendant Atlantic Hellas Maritime Company Ltd. a/k/a Atlantic Bulk Carriers Ltd. a/k/a Atlantic Bulk Carriers Management Ltd.; and if defendants cannot be found, then that its goods, chattels and credits within the district, and particularly all bank accounts and other property of Atlantic Hellas Maritime Company Ltd. a/k/a Atlantic Bulk Carriers Ltd. a/k/a Atlantic Bulk Carriers Management Ltd. with the financial institutions noted above in paragraph 20, may be attached in an amount sufficient to answer plaintiff's claim;
2. That defendant Atlantic Hellas Maritime Company Ltd. a/k/a Atlantic Bulk Carriers Ltd. a/k/a Atlantic Bulk Carriers Management Ltd. and any other person claiming an interest therein may be cited to appear and answer the matters aforesaid;
3. That judgment be entered in favor of Bulkhandling Handimax AS and against Atlantic Hellas Maritime Company Ltd. a/k/a Atlantic Bulk Carriers Ltd. a/k/a Atlantic Bulk Carriers Management Ltd. in the amount of \$695,882.66 (including estimated interest, expenses and attorneys' fees); and,

4. That this Court grant Bulkhandling Handimax AS such other and further relief which it may deem just and proper.

Dated: New York, New York

July 22, 2008

HOLLAND & KNIGHT LLP

By:



Michael J. Frevola  
Christopher R. Nolan  
Lissa Schaupp  
195 Broadway  
New York, NY 10007-3189  
Tel: (212) 513-3200  
Fax: (212) 385-9010

*Attorneys for Plaintiff  
Bulkhandling Handimax AS*

**VERIFICATION**

STATE OF NEW YORK )  
:ss.:  
COUNTY OF NEW YORK )

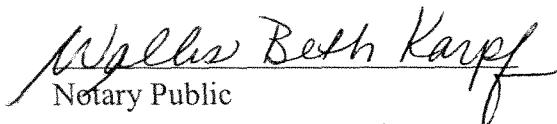
CHRISTOPHER R. NOLAN, being duly sworn, deposes and says:

I am associated with the firm of Holland & Knight LLP, counsel for Bulkhandling Handimax AS ("Bulkhandling"), plaintiff in the foregoing action. I have read the foregoing Verified Complaint and know the contents thereof, and the same are true and correct to the best of my knowledge. I have reviewed documentation provided to me by Bulkhandling and corresponded with Bulkhandling's representatives regarding this matter. I am authorized by Bulkhandling to make this verification, and the reason for my making it as opposed to an officer or director of Bulkhandling is that there are none within the jurisdiction of this Honorable Court.



Christopher R. Nolan

Sworn to before me this  
22<sup>nd</sup> day of July, 2008



Wallis Beth Karpf  
Notary Public

WALLIS BETH KARPF  
Notary Public, State Of New York  
No. 01KA6047092  
Qualified In New York County  
Commission Expires August 28, 2010

# 5475552\_v1

## **EXHIBIT 1**

GORDON

Reference number: 007C9095

Exp. Date: 09.06.2008

Created: 02.06.2008 06:54:28

From: NJ Costalas <chartering@costalas.com>  
 To: NSI@KLAVENESS.COM, chartering@klaveness.com  
 cc:  
 Subject: Fw:[Fw:[SPAR TOPAZ]]  
 Department: Insurance, Chartering Baumarine, Chartering Bulkhandling, Ship Management, Operations Bulkhandling Notify:

---

N.J. COSTALAS INC.  
 PHONE: 914-472-0440 FAX: 914-472-3631 EMAIL: CHARTERING@COSTALAS.COM  
 DATE: 02-Jun-2008 00:50 AUTHOR: TAKETZIS STELIOS MSGNO: 144145

THIS IS TO CONFIRM HAVING FIXED AS FOLL

MV SPAR TOPAZ

( ) ALL DETAILS ABOUT:

VESSEL'S NAME: SPAR TOPAZ  
 VESSEL'S PREVIOUS NAME(S): AZTECA 1  
 FLAG: NOR  
 YEAR/MONTH/WHERE BUILT (YARD): 1987/JANUARY/IHI, JAPAN  
 VESSEL IS SELFTRIMMING SINGLEDECK  
 BULKCARRIER WITH ENGINE/BRIDGE AFT: YES  
 VESSELS MANAGER: FLEET MANAGEMENT LTD.  
 MANAGERS ADDRESS: ROOM 1703, 17TH FLOOR MASSMUTUAL TOWER, 38 ROAR  
 WANCHAI  
 HONG KONG  
 MANAGERS PHONE/FAX/E-MAIL: 852 2861 3511/852 2528 1550  
 /FML@NOBLEGROUP.COM.HK  
 REGISTERED OWNERS: SPAR SHIPHOLDING AS PO BOX 7304, N 5020 BERGEN  
 VESSEL'S CALLSIGN/TELEX/TELEPHONE/FAX:  
 LADT5/425983110/763940851/763940852  
 VESSEL'S E-MAIL: MASTER@SPARTOPAZ.AMOSCONNECT.COM  
 VESSEL'S CLASSIFICATION SOCIETY/FULL CLASS NOTATION/IMO NUMBER:  
 LR/8407280/8407280

( ) MAIN PARTICULARS:  
 LOA/BEAM/DEPTH MOULDED/LBP: 180,8/30,5/15,3/171 M  
 SUMMER DEADWEIGHT/DRAFT/TPI/TPC: 39072/10,93//47,2  
 WINTER DEADWEIGHT/DRAFT: 38004/10,7  
 TROPICAL DEADWEIGHT/DRAFT: 39072/11,16  
 INTERNATIONAL GROSS/NET: 22155/12639  
 SUEZ NET/PANAMA NET: 20317/17866  
 CONSTANTS EXCL. FRESHWATER: 350  
 FRESHWATER CAPACITY: 321  
 DWAT PANAMA (DEAD WEIGHT ALL TOLD): 23,430  
 CONFIRM VSL HOLDING DUAL LOAD LINE: YES  
 LIGHTWEIGHT: 6960

CARGO SPACE/HATCHES:  
 NUMBER OF HOLDS/HATCHES: 5/5  
 GRAIN/BALE CAP EACH HOLD (INCLUDING HATCH) IN CBF:  
 NO 1:281147 / 268360  
 NO 2:346342 / 334826  
 NO 3:346839 / 335349  
 NO 4:348030 / 336419  
 NO 5:306072 / 296284  
 TOTAL 1628430/1571238

GORDON

CORRUGATIONS VERTICAL OR HORIZONTAL: VERTICAL  
NATURAL OR MECHANICAL VENTILATION IN HOLDS: NATURAL  
HOLDS ARE CO2 FITTED: YES  
STRENGTHENED FOR CARRIAGE OF HEAVY CARGOES IN  
ALTERNATE HOLDS: YES  
IF YES, WHICH HOLDS MAY BE LEFT EMPTY: HOLD 2 AND 4  
IS VSL GRAIN FITTED IN ACCORDANCE WITH SOLAS 1974 AND/OR  
LATER AMENDMENTS WITHOUT REQUIRING BAGGING/STRAPPING/SECURING  
WHEN FULLY LADEN WITH GRAIN: YES  
TYPE OF HATCHCOVERS: ELECTRO-HYDRAULIC OR SINGLE PULL - WAY OF ROLLING  
MAC  
GREGOR FOLDING TYPE/FORE-AFT  
CONFIRM HATCHES ARE FITTED WITH PERMANENT CEMENT HOLES: YES

CONFIRM WHETHER VSL FITTED W.W.F (AUSTRALIAN HOLD LADDERS): YES  
A LENGTH/BEAM OF EACH TANKTOP LENGTH/BEAM  
NO 1. 26,2/F: 4,8 A: 22,4  
NO 2. 27,2/F: 22,5 A: 22,5  
NO 3. 27,2/F: 22,5 A: 22,5  
NO 4. 27,2/F: 22,5 A: 22,5  
NO 5. 25,6/F: 22,5 A: 9,60

B LENGTH/BEAM OF EACH HATCH LENGTH/BEAM  
NO 1. 15,20/12,8  
NO 2. 19,2/15,2  
NO 3. 19,2/15,2  
NO 4. 19,2/15,2  
NO 5. 19,2/15,2

C STRENGTH OF HATCH COVERS: 1,75 MT  
D STRENGTH OF TANKTOPS NO. 1 & NO 5 CH - 21,26 MT, NO. 3 CH - 23,46 MT,  
NO  
2&4 CH - 12,6 MT  
E STRENGTH OF DECK: 2,6 MT  
F DISTANCE KEEL TO HIGHEST POINT ON VESSEL: 46,4 M  
G DISTANCE FWD HATCHCOAMING 1ST HATCH-AFT  
HATCHCOAMING LAST HATCH: 122,5 M  
H DISTANCE FROM RAILING TO HATCHCOAMING EACH SIDE: 7,6 M  
I WATERLINE TO TOP OF HATCHCOAMING IN HEAVY BALLAST CONDITION: 10,5 M  
NUMBER/TYPE OF HOLD CLEANING EQUIPMENT: NO FIXED HOLD CLEANING EQUIPMENT  
ON  
BOARD. VSL HAS ONE TOBEY GUN AND 3 HOSES./

CRANES AND GRABS:  
NUMBER/MAKE/TYPE OF CRANES: 4 / IHI / ELECTRO HYDRAULIC PRESSURE TYPE  
STATE WHETHER CRANES ARE SINGLE, DOUBLE OR FOUR ROPES: DOUBLE  
MAXIMUM LIFTING CAP PER CRANE: 25  
MAXIMUM COMBINED LIFTING CAP FOR 2 CRANES: NOT POSSIBLE FOR COMBINED  
LIFTING  
STATE CRANE JIB LENGTH: 24,56 MTRS  
PEDESTAL HEIGHT (ABOVE MAIN DECK): 8,85 MTRS  
DISTANCE FROM KEEL TO UNDERNEATH GRAB/HOOK (MIN.): 1,845/10,435 MTRS  
DISTANCE FROM KEEL TO UNDERNEATH GRAB/HOOK (MAX.): 1,845/10,435 MTRS  
DISTANCE FROM TANKTOP TO HATCH COAMING: # 1 CH-15,85 MTRS, #2, #3, #4 &  
#5  
CH: 14,86 MTRS  
DISTANCE FROM KEEL TO HATCH COAMING: # 1 CH - 17,695 MTRS, #2, #3, #4 &  
#5  
CH: 16,705 MTRS  
DISTANCE FROM KEEL TO TOP OF HATCH COVER: # 1 CH-18,80 MTRS, #2, #3, #4,  
&  
#5 CH: 17,64 MTRS  
DISTANCE FROM KEEL TO DECK LEVEL: 15,30 MTRS  
BREADTH EXTREME: 30,5  
OVERHANG IN HOLDS: NO OVERHANG IN HOLDS

GORDON

DRAFT HEAVY BALLASTED FORWARD/AFT: FWD - 5,94 MTRS AFT - 8,27 MTRS  
NUMBER/MAKE/TYP OF GRABS: 4 / SMAG PEINER GREIFER GRAB TYPE- EGF 20,  
0-1,  
25-9000 / GRAB TYPE- EGF 20, 0-1, 25-9000  
STATE EMPTY WEIGHT OF GRABS : 8150 KG

BALLAST SYSTEM:

BALLAST CAPACITY WITHOUT FLOODING HOLD(S): 1135,8 M3  
WHICH HOLD(S) MAY BE FLOODED: NO. 3  
BALLAST CAPACITY WITH HOLD(S) FLOODED: 22,517  
NUMBER / CAPACITY OF BALLAST PUMPS: 2 / 500 M3/PUMP  
TIME REQUIRED TO DEBALLAST WITHOUT  
HOLD(S) FLOODED, AND WITH HOLD(S) FLOODED:WITHOUT HOLD-20 HRS, WITH HOLD  
34 HRS

DRAFT HEAVY BALLASTED FORWARD/AFT: FWD - 5,94 MTRS AFT - 8,27 MTRS

ABT 14K ON 20,0MT(B) / ABT 13,25K ON 22,0MT (L) IFO + ABT 1,0MT MDO  
MDO in port, idle: ABT 0,7  
MDO in port, working: ABT 1,0  
Fuel oil in port, idle: ABT 0,9  
Fuel oil in port, working: ABT 1,0

ALL SPEED AND CONSUMPTION FIGURES ARE AVERAGE FIGURES DURING C/P  
PERIOD. ALL SPEED AND ALL CONSUMPTION FIGURES ARE TO BE CONSIDERED  
AS 'ABOUT'. AT SEA PERFORMANCE FIGURES ARE CONSIDERED TO BE FROM  
SEABOY TO SEABOY IN MODERATE WEATHER UPTO/INCLUDING BEAFORT 4.  
DOUGLAS SEA STATE 3, NOT IN ADVERSE CURRENT  
MARPOL ANNEX VI CLAUSE TO BE INCORPORATED IN CP.  
ALL DETS ABT/WOG

IFO 180 CST CLASS RME 180 / DIESEL CLASS DMA / BOTH AS PER ISO 8217,  
3RD EDITION 2005.  
NO USED LUBRICANTS TO BE PRESENT IN FUEL  
THE VSL BURNS DIESEL ON MAIN ENGINE WHEN MANOEUVRING IN CONFINED WATERS,  
RIVERS, STRAITS, CANALS AND IN/OUT OF PORTS

OWNERS WARRANT THAT THE VESSEL WILL NOT CHANGE NAME/FLAG/CLASS/OWNERSHIP  
OR P+I CLUB WHILE PERFORMING THIS TIMECHARTER PARTY.

-VSL IS SELFTRIMMING SDK B/C SUITABLE FOR GRAB DISCHARGE: TRUE  
-VLS CLASSED LLOYDS HIGHEST OR EQUIVALENT : TRUE  
-VSL HAS CLEAR UNOBSTRUCTED HOPPERED HOLDS THROUGHOUT WITH NO FRAMES  
EXTENDING DOWN FRM TANKTOPS : TRUE  
-VSL CRANES ARE IN GOOD WORKING ORDER: TRUE

- CARGO QTY AND STW PLAN

FROM MASTER :

1. Maximum Cargo intake basis 43.5 cubft/mt;

Total Hold cubics (untrimmed ends) = 1,590,513 cubft/mt  
Cargo Stowage factor = 43.5 cubft/mt

-----  
Max capacity cargo lift = 36,563 mt

GORDON

2. Proposed stow plan basis 43.5 cubft/mt:

Hold	Capacity	Tonnage
1	100%	6166 mt
2	100%	7801 mt
3	100%	7813 mt
4	100%	7840 mt
5	100%	6943 mt
<hr/>		
Total Cargo	=	36563 mt

Dep Corpus Christi Drafts : F/10.95 mtrs, A/10.65 mtrs (SW) (without ballast)

Dep Corpus Christi Drafts : F/10.85 mtrs, A/10.85 mtrs (SW) (with ballast)

3. Arr Lagos Draft : F/10.90 mtrs, A/10.90 mtrs (BW 1.014)

4. Deadweight calculation:

- Displacement	- 46032 MT (Summer)
- Lightship	- 6960 MT
- Deadweight	- 39072 MT
- F.O	- 1190 MT
- D.O	- 92 MT
- Fresh water	- 100 MT
- Unpupables	- 100 MT
- Sagging/Hogging	- 100 MT
- Constant	- 280 MT
<hr/>	
- Cargo intake	- 37210 MT

Remarks:

- a. The above cargo is calculated basis SF provided (43.5 cbft/mt).
- b. Vessel can load the said amount (wog) of cargo subject to satisfactory loading, Stowage & trimming by stevedores.

ALL FIGURES ABT

-LAST 3 TIMES CRANES WERE USED FOR CARGO OPS: REVERTING

-VSL FULLY ISM CERTIFIED : TRUE

-NATIONALITY MASTER + OFFICERS CREW: REVERTING

-VSL HAS ITF AGREEMENT: TRUE

-LAST 3 CARGOES/CHARTERERS:

1. PETCOKE
2. IRON ORE
3. COKE

- IF VESSEL IS FITTED WITH STANCHIONS, OWNERS CONFIRM THEY ARE

GORDON

COLLAPSIBLE

ALONGSIDE ALL HATCH WAYS - NO PERMANENT STANCHIONS : YES

NAME OF VESSELS H&M UNDERWRITERS: GARD MARINE @ ENERGY LTD  
TOTAL INSURED VALUE: USD24,800,000  
NAME OF OWNER'S P&I CLUB: GARD, GJENSIDIG  
VALIDITY DATE OF COVER: ISSUED ON 20/02/2007  
FRESHWATER DAILY PRODUCTION / DAILY CONSUMPTION: 18 MT / 12 MT  
ITF AGREEMENT NUMBER:  
IS VSL/OWNER ISO CERTIFIED:  
IF YES WHERE AND NUMBER:  
THERE ARE NO OUTSTANDING RECOMMENDATIONS OR  
CONDITIONS FROM CLASSIFICATIONS SOCIETY OR  
PORT STATE CONTROL: TRUE

-CURRENT ITINERARY/CARGO DETAILS: VESSEL OPEN ALTAMIRA JUNE 9TH WOG

-PLS SPECIFY AGENT FULL STYLE :  
AGENCIA ROJAS VELA Y ASOC S.A. DE C.V.  
CALLE REVOLUCION HUMANISTA NBR 75 A  
COLONIA TAMPICO-ALTAMIRA SECTOR 1 CP 89605  
ALTAMIRA TAMPS MEXICO

TEL: (833) 2303300 SWITCHBOARD WITH 10 LINES.  
FAX (833) 2303309 MOBILE (833) 1406023  
EMAIL: ROVESATAM@AGENCIAROJAS.COM.MX

FOR

-ACC: ATLANTIC HELLAS MARITIME COMPANY LTD.

-DELIVERY: DLOSP ALTIMIRA, E.C.MEXICO ATDNSHINC

-LAYCAN: JUNE 7/12 0001/2400 , 2008

-T/C TRIP VIA SPS, SBS/ANCHORAGES, ALWAYS AFLOAT, AWIWL, INTENTION BULK  
HARMLESS GRAINS ONLY LOADING USG FOR DISCH WEST AFRICA

-REDELIVERY: DLOSP SP MORROCCO/DOUALA RANGE, INTENTION NIGERIA ATDNSHINC

-VESSEL ON ARRIVAL FIRST LOADPORT TO BE READY IN ALL RESPECTS TO LOAD  
INTENDED CARGO OF GRAIN/HSS.

IF UPON ARRIVAL FIRST LOAD PORT VESSELS FAILS TO OBTAIN NECESSARY  
PASSES/CERTIFICATES VESSEL TO BE PLACED OFFHIRE UNTIL SUCH TIME AS SAID  
PASSES/CERTIFICATES OBTAINED AND ANY EXPENSES DIRECTLY INCURRED DUE TO  
FAILURE TO

BE FOR OWNERS ACCOUNT INCL STEVEDORE STANDBY TIME UPTO MAX ONE SHIFT

-HIRE USD 87,000 DIOT DAILY INCL - PAYABLE 15 DAYS IN ADVANCE

-ILOHC USD 4,250

-1,250 PM/PR FR C/V/E

-BUNKER CLAUSE: OWNERS TO SUPPLY BUNKERS FOR INTENDED VOYAGE E.C.MEXICO  
VIA

U.S.G. TO WEST AFRICA (INTENTION NIGERIA) WITH SAFE SEA  
MARGIN FOR THEIR TIME AND EXPENSE. CHARTERERS TO PAY FOR  
ESTIMATED CONSUMPTION ALONG WITH FIRST HIRE. VESSEL TO  
BE  
REDELIVERED WITH BUNKERS AS ON BOARD WITHOUT  
REPLENISHMENT.  
PRICES USD 650 IFO / USD 1200 MDO

GORDON

- ANY EXTRA WAR RISK INSURANCES OR ADDITIONAL INSURANCES TO BE FOR CHARTS ACCOUNT BUT SAME TO BE IN LINE WITH WHAT CAN BE OBTAINED ON GREEK/LONDON INSURANCE MARKETS
- 2.5 ADDRESS COMM PLUS 1.25 NJC INC
- OTHERWISE AS PER NAVIOS PAOLLON CP WITH LOGICAL AND FOLL ALTERATIONS C/P TO INCLUDE BIMCO TIMECHARTER CLAUSES: SECURITY CLAUSE, AMS AND ISPS

DURATION ABT 35/40 DAYS WOG

REDELY NOTICES L 57 DELETE FROM "AND TO END OF SENTENCE" (IT WAS A MISTAKE IN PREPARATION)

CLAUSE 29 " 1 ST PARA DELETE "CEMENT" INSERT "HARMLESS GRAIN"  
ELSE DELETE

CLAUSE 79. BANK DTLS UNCHANGED

END

THKS EFFORTS SUPPORT CONCLUDING THIS FXTRE

[[[ FOR IMMEDIATE ATTENTION PLEASE INSERT " STELIOS " IN THE TEXT ]]]

-----  
REGARDS  
STELIOS TAKETZIS  
CELL (914) 552-6682  
MSN solon58@aol.com  
SKYPE steliosnjc



- NA030508CP.pdf

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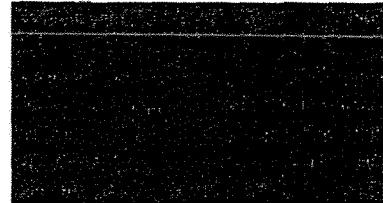
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Original Author: NJ.Costalas <chartering@costalas.com> Exp. Date: 09.06.2008

Created: 02.06.2008 06:54:28

## **EXHIBIT 2**

Bulk  
(( ))  
handling



**M/V SPAR TOPAZ / ABCL - CP DD 30.05.08**

**BREAKDOWN OF 3RD HIRE**

Hire from: 09.07.2008 01:45 GMT  
 Hire to: 09.07.2008 01:45 GMT

				Bulkhandling
Hire		0,00000 days at USD	87 000,00	USD 0,00
Deducted too much off-hire		6,65137 days at USD	87 000,00	USD 578 669,19
<b>Gross hire</b>		<b>6,65137</b>		<b>USD 578 669,19</b>
Address commission		2,50 %		USD -14 466,73
Broker commission		1,25 %		USD -7 233,36
<b>Net hire</b>				<b>USD 556 969,10</b>
Entertain./Communic		6,65137 days at USD	1 250,00	USD 277,14
Ded too much off-hire cons	FO	3,268 MT at USD	650,00	USD 2 124,20
	DO	4,240 MT at USD	1 200,00	USD 5 088,00
Diff a/v/e				USD -19,66
Adj				USD
<b>BALANCE DUE</b>		<b>OWNERS</b>		<b>USD 564 438,78</b>



## **EXHIBIT 3**



# Bulkhandling

[www.klaveness.com](http://www.klaveness.com)

Bulkhandling Handymax AS

Atlantic (HELLAS) Maritime Co  
C/O Atlantic Bulk Carriers  
41, Akti Miaouli Str  
GR-18535 PIRAEUS

Doc. No./Date	6060837/08.07.2008
Customer	41513
Invoice Amount	USD 1.005.350,00
Sales order	65884
Our ref.	80527890603
Due date	09.07.2008

## MV Spar Topaz

B/L date:  
C/P date: 300508

Loading port:  
Discharging port:

Hire 090708-210708

### Invoice details

T/C-Hire

12 DAY

Price detail	87.000,00	USD	1.044.000,00
% Broker commission	1,25-	%	-13.050,00
% Address commission	2,50-	%	-26.100,00

C/V/E

0 MTS

Price detail	500,00
Invoice Amount	1.005.350,00
Amount due	1.005.350,00

Please remit to:  
DnB NOR  
Postboks 1171 Sentrum  
0107 Oslo

Account/IBAN no:

805

Swift code:

US corresponding bank: BANK OF NEW YORK  
MELLON CORPORATION, NEW YORK

21-4809

Swift code corresponding bank : IRVTUS3N

In favour of: Bulkhandling Handymax AS

**Bulkhandling Handymax AS**

Harbitzalléen 2A  
P.O.Box 182 Skøyen  
0212 Oslo, Norway

Telephone: +47 2252 6552  
Telefax: +47 2252 6752  
Reg. No: 984 094 256

Email: Operations@Klaveness.com

MVA

DnBNOR

1050

## Detaljer, innkommende SWIFT - overføringer

Betafer		Mottaker	
Navn:	ATLANTIC BULK CARRIERS MGMT LIMITED	Navn:	BULKHANDLING HANDYMAX A/S
Adresse:	ATLANTIC BULK CARRIERS MGMT LTD C/O ATLANTIC BULK CARRIERS MGMT 41 AKTI MIAOULI STREET, 18535 GB	Adresse:	NORWAY

## Betalingsinformasjon

Konto: Valuta: USD  
Valuteringsdato: 10.07.08 Foreløpig kurs: 1,00  
Opprinnelig beløp: 833.755,95 Opprinnelig valuta: USD  
Referansenr.: Omkostninger:  
Referanse: MV SPAR TOPAZ 3RE Foreløpig beregnet beløp: 833.755,95  
REMITTANCE  
THROUGH 19/07/08

Foreløpig beregnet beløp kan bli endret på bokføringsdag på grunn av endringer i valutakurs.

Utskrift ved: ANN-MARGRETHE HUSEBY 10.07.2008 08:29

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